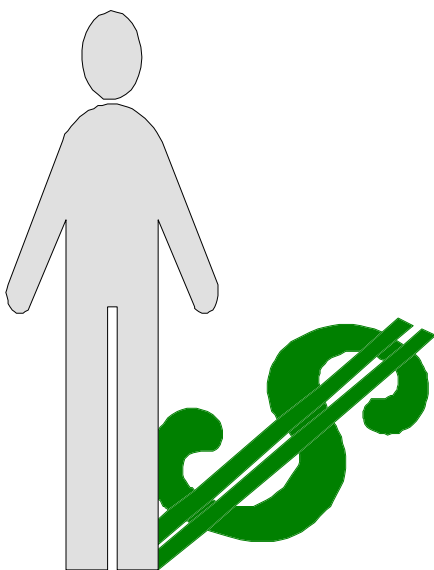


HOW TO SELECT YOUR BANK ACCOUNT



*SOME TIPS FOR NEW JERSEY
CONSUMERS*

SHOP FOR SERVICES

Banks vary in the services they provide and in how much they charge for those services. Shop around for an account that has the services that you want and whose fees are competitive. At the direction of Governor Whitman, the Department periodically compiles a Consumer Guide to Bank Fees. The Guide lists the fees charged for all state and federally-chartered banks, savings banks, and savings and loans associations and for many credit unions as well.

SELECT YOUR ACCOUNT CAREFULLY

Most institutions offer several types of checking accounts and several types of savings accounts. Many offer mutual fund and stock accounts as well. The fees you will be assessed for these accounts may vary depending to the types of services that are provided, the number of times that you use those services, and the amount that you keep on deposit in the institution. If you do not need elaborate banking services, or can keep a specified amount on deposit, you may be able to reduce your fees substantially.

AVOID ACTIVITIES THAT WILL RESULT IN CHARGES

Many fees are based on whether you engage in certain types of banking activities, such as using another institution's ATM machines, writing a large number of checks, or allowing your account balance to drop below a specified amount. By taking special care to avoid these occurrences, you can reduce the fees that your account will be assessed.

KEEP CAREFUL TRACK OF YOUR BALANCE

Losing track of your balance can result in your writing checks on insufficient funds (commonly known as "bouncing checks"). Not only can this result in substantial fees being charged by your bank, but retail merchants that accept checks as payment sometimes impose additional charges if checks are returned.

TAKE ADVANTAGE OF SPECIALLY-PRICED ACCOUNTS

Many institutions offer low-volume accounts that have lower fees. You should check with the

institution about what accounts of this type it offers.

TAKE ADVANTAGE OF SPECIALLY-TARGETED ACCOUNTS

A number of institutions offer accounts that are specially targeted to certain groups, for example, to senior citizens. (Note that the age for determining who is a senior citizen varies from institution to institution.) A few institutions offer youth accounts which almost always have reduced fees.

BE PREPARED TO MOVE YOUR ACCOUNT

In order to take advantage of lower bank fees being offered by another institution, you may well have to be willing to move your account from your current institution.

WHERE TO FILE A COMPLAINT

Various types of financial services providers are regulated by different government agencies. To avoid delay in resolving your complaint, you should file it with the agency that regulates the financial services provider that gave rise to your complaint.

○ To file a complaint against a state-chartered bank, state-chartered savings bank, state-chartered savings and loan association, state-chartered credit union, or any licensed lender doing business in New Jersey, contact the NJ Department of Banking and Insurance at NJDOBI, Office of Consumer Finance, PO Box 040, 20 West State Street, Trenton, NJ 08625. (1-800-446-7467) You may download a complaint form from our web page at www.njdobi.org

○ To file a complaint against a federally-chartered bank, contact the Office of the Comptroller of the Currency (OCC) at Customer Assistance Group, 1301 McKinney Street, Suite 3710, Houston, TX 77010. (1-800-613-6743)

○ To file a complaint against a federally-chartered savings bank or federally-chartered savings and loan association, contact the Office of Thrift Supervision (OTS) at 10 Exchange Place, 18th Floor, Jersey City, NJ 07032. (1-800-253-2181). OTS also jointly regulates with NJDOBI state-chartered S&L's.

○ The Federal Reserve Bank jointly regulates with NJDOBI state-chartered banks that are members of the Federal Reserve System. For state-chartered member banks in northern New Jersey, contact the Federal Reserve Bank of New York at 33 Liberty Street, NY, NY 10045 (212-720-5000). For state-chartered member banks in southern New Jersey, contact the Federal Reserve Bank of Philadelphia at 10 Independence Mall, Philadelphia, PA 19106-1574. (215-574-6116)

○ For institutions insured by the Federal Deposit Insurance Corporation (all state- and federally-chartered banks, savings banks, and savings and loan associations) contact the FDIC at 20 Exchange Place, NY, NY 10005. (800-334-9593). For institutions insured by the National Credit Union Administration (all state and federally-chartered credit unions) contact the NCUA at 1775 Duke Street, Alexandria, VA 22314. (703-518-6300)

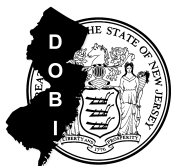
○ To file a complaint involving a violation of the New Jersey Consumer Fraud Law, N.J.S.A. 56:8-1 et seq., contact the Division of Consumer Affairs within the NJ Department of Law and Public Safety, at Division of Consumer Affairs, 124 Halsey Street, Newark, NJ 07102. (800-242-5846)

James E. McGreevey
Governor

Holly C. Bakke, Commissioner
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